

nutrition programs, legal immigrants, and children, that had nothing to do with welfare reform. In signing the bill, I said that I would seek legislation to address those problems. My budget does that.

Over the last four years, we have provided tax relief to millions of working Americans and to small businesses. But I want to go further by helping middle-income Americans raise their children, send them to college, and save for the future. For those Americans, my tax plan offers a \$500 per child tax credit for all children under 13, a \$1,500-a-year tax credit to help families send their children to college for two years, a \$10,000 tax deduction for tuition and fees for higher education and training, and expanded Individual Retirement Accounts to encourage saving and enable families to cope with unforeseen problems. I am also proposing to ensure that homeowners do not have to pay capital gains taxes on 99 percent of all home sales. My tax plan would promote the hiring of long-term welfare recipients in order to help move people from welfare to work, restore the tax credit that encourages business research and development, and expand tax credits for Empowerment Zones and Enterprise Communities. And it would help finance my tax relief by eliminating unwarranted tax loopholes and preferences.

On the international front, we must continue to project our leadership abroad while we advance our national goals. With the Cold War over, we have a great opportunity to expand democracy overseas, but we will have a much better chance to succeed if we fulfill our international commitments. In this budget, I am proposing that we pay our arrears to the United Nations and other international organizations, so that our leadership is not undermined at this crucial time. But I will also insist that these institutions control their budgets and enact the reforms that our Government and others have called for. In addition, we must continue our support for Russia and the New Independent States of the Soviet Union as they make the difficult transition to free markets and democracy, and we must be prepared to do whatever we can to advance the difficult, but vital, peace process in the Middle East. A strong, coherent foreign policy also will help us further our progress in opening markets abroad, and my budget proposes strong, continued support for the Federal efforts that help to expand exports.

Finally, our goals both at home and abroad must rest on the firm foundation of a strong national defense. It is a strong defense that safeguards our interests, prevents conflict, and secures the peace. We must ensure that our armed forces are highly ready and armed with the best equipment that technology can provide. They must be prepared and trained for the new threats to our security—from the proliferation of weapons of mass destruc-

tion, to ethnic and regional conflicts, to terrorism and drug trafficking that directly threaten our free and open society. My budget continues to sustain and modernize the world's strongest and most ready military force, a force capable of prevailing in two nearly simultaneous regional conflicts. It fully funds our commitment to maintain the highest levels of training and readiness, and to equip our uniformed men and women with the most advanced technologies in the world. We must never fall short when it comes to defense.

CONCLUSION

Our policies are working. By dramatically cutting the deficit and investing in the future, we have helped to spur four years of strong economic growth, providing vast new opportunities for millions of Americans. Jobs, incomes, savings, investment, exports, and homeownership are all up. Crime, poverty, teen pregnancy, and inequality are all down. Clearly, we are moving in the right direction.

But our work is not done. For too long, the Federal Government has spent much more than it received, creating deficits that cast doubt on both our economic future and our ability to govern. In the last four years, we have made high progress, cutting the deficit by nearly two-thirds. I urge Congress to help me finish the job and balance the budget by 2002—giving the American people the balanced budget they deserve.

WILLIAM J. CLINTON.

February 6, 1997.

MESSAGES FROM THE HOUSE

At 11:10 a.m., a message from the House of Representatives, delivered by Ms. Goetz, one of its reading clerks, announced that the House has passed the following bill, in which it requests the concurrence of the Senate:

H.R. 499. An act to designate the facility of the United States Postal Service under construction at 7411 Barlite Boulevard in San Antonio, Texas, as the "Frank M. Tejeda Post Office Building."

MEASURE REFERRED

The following bill was read the first and second times by unanimous consent and referred as indicated:

H.R. 499. An act to designate the facility of the United States Postal Service under construction at 7411 Barlite Boulevard in San Antonio, Texas, as the "Frank M. Tejeda Post Office Building"; to the Committee on Governmental Affairs.

PETITIONS AND MEMORIALS

The following petitions and memorials were laid before the Senate and were referred or ordered to lie on the table as indicated:

POM-30. A concurrent resolution adopted by the Legislature of the State of Iowa; to the Committee on the Judiciary.

HOUSE CONCURRENT RESOLUTION 4

Whereas, with each passing year this nation becomes deeper in debt as federal gov-

ernment expenditures repeatedly exceed available revenues, so that the federal public debt is now approximately \$4.9 trillion, or \$19,000 for every man, woman, and child; and

Whereas, the annual federal budget has not been balanced since 1969, demonstrating an unwillingness or inability of both the legislative and executive branches of the federal government to spend in conformity with available revenues; and

Whereas, knowledgeable planning, fiscal prudence, and plain good sense require that the federal budget should not be manipulated to present the appearance of being in balance while, in fact, federal indebtedness continues to grow; and

Whereas, believing that fiscal irresponsibility at the federal level, which is resulting in a lower standard of living and endangering economic opportunity now and for the next generation, is the greatest threat which faces our nation; and

Whereas, Thomas Jefferson recognized the importance of a balanced budget when he wrote, "The question whether one generation has the right to bind another by the deficit it imposes is a question of such consequence as to place it among the fundamental principles of government. We should consider ourselves unauthorized to saddle posterity with our debts, and morally bound to pay them ourselves"; and

Whereas, the principal functions of the Constitution of the United States include promoting the broadest principles of a government of, by, and for the people; setting forth the most fundamental responsibilities of government; and enumerating and limiting the powers of the government to protect the basic rights of the people; and

Whereas, the federal government's unlimited ability to borrow involves decisions of such magnitude, with such potentially profound consequences for the nation and its people, today and in the future, that it is appropriately a subject for limitation by the Constitution of the United States; and

Whereas, the Constitution of the United States vests the ultimate responsibility to approve or disapprove of amendments to the Constitution of the United States with the people of the several States, as represented by their elected Legislatures; and

Whereas, opposition by a small minority within Congress and, on occasion, by the President, has repeatedly thwarted the will of the people of the United States that a balanced budget amendment to the Constitution of the United States should be submitted to the States for ratification while large majorities of both Houses of Congress already have prepared considered, and voted for such amendment; now therefore, be it

Resolved by the House of Representatives, the Senate Concurring, That the General Assembly of the State of Iowa requests the members of the Congress of the United States to expeditiously pass, and to propose to the Legislatures of the several States for ratification, an amendment to the Constitution of the United States requiring in the absence of a national emergency that the total of all federal appropriations made by the Congress for any fiscal year not exceed the total of all estimated federal revenues for that fiscal year; and be it

Further Resolved, That the Legislatures of each of the several States comprising the United States be urged to apply to the Congress requesting the proposal for ratification of such an amendment to the Constitution of the United States; and be it

Further Resolved, That copies of this Resolution be transmitted to the President of the United States Senate, the Speaker of the United States House of Representatives, the members of Iowa's congressional delegation, and the presiding officers of each house of the Legislatures of each of the other States.